

The Honorable Martin Glenn
United States Bankruptcy Court, Southern District of New York
One Bowling Green
New York, NY 10004-1408
Re: Celsius Network LLC, et al. ("Celsius"), Case Number 22-10964

Dear Mr. Glenn,

I am writing to plead with you that among Celsius customers who have fallen victim to the freezing of assets and potential loss, Custody account holders should absolutely be treated differently than Earn account holders. In particular, Custody account holders who never held any assets whatsoever in the Earn program, which as I understand it is a very small percentage of all customers.

I am one of those customers. I moved my entire portfolio from another cryptocurrency platform to Celsius on June 10th 2022, approximately 36 hours before the freeze was announced. I was unaware that two types of accounts existed. I learned about what an accredited investor is after moving 80% of my life savings to Celsius, I do not come even remotely close to being eligible. I work for the federal government for less than \$50,000 per year. I have included screenshots from my Celsius app, including transfer dates.

My initial monetary investment in my cryptocurrency assets portfolio is over \$80,000, which I have been building up over nearly two years. You can imagine my dismay when I went to transfer everything back to the original cryptocurrency platform I was using just two days later, and was unable to due to the freeze.

I, and customers in a similar situation to me, never earned a cent in yield from Celsius. Absolutely nothing. The Custody account Terms Of Service also makes it clear that the customer retains control of their assets, not Celsius, which unfortunately is not true of the Earn account Terms Of Service.

I urge you that Celsius should release at least some Custody account assets in whole, and not treat them the same as all other Celsius account holders.

Regards,

James L.





